GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Public Services - APGLI Department –Sanction of an amount jof Rs.101.00 crores (Rupees One hundred and one crores only) as additional funds in the financial year 2020-2021– Administrative Sanction – Orders – Issued.

FINANCE (ADMN-III-DI-DSA) DEPARTMENT

G.O.Rt.No.2040 Dated.31-07-2020

Read the following:-

1. G.O.Ms.No.157, Finance (Admn.III) Department, dated.20.12.2019.
2. E-File.No.FIN04-13/20/2020 received from the Director of APGLI, A.P.,
3. G.O.Rt.No.2034, Finance (FMU-GAD.II) Department, dated.31.07.2020.

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ORDER:

The Government is cognizant of the difficulties faced by farmers in the event of crop loss due to various factors. In order to ensure insurance coverage to all the farmers on a saturation mode and in a hassle free manner and for systematic settlement of insurance claims and also considering the huge investments being made by the State Government on Crop Insurance and the extent of claims being received by farmers, Government in the G.O.1st read above decided to establish the “Andhra Pradesh General Insurance Corporation Limited” under the Companies Act 2013 as a 100% State owned entity primarily for taking care of insurance needs of the farming sector, with an authorized share capital of Rs.101.00 crores

2. In the reference third read above, a Budget Release Order was issued for an amount of Rs.101.00 (Rupees One hundred and one crore only) as additional funds, in relaxation of treasury control and quarterly regulation orders, pending provision of funds by obtaining supplementary grants at an appropriate time during the current financial year 2020-21 under relevant Head of Accounts as Authorized Share Capital the expenses with regard to the establishment of Andhra Pradesh General Insurance Corporation Limited (APGICL)

3. Government After careful examination hereby accord Administrative Sanction for an amount of Rs.101.00 cr (Rupees One hundred and one crore only) as Authorized Share Capital with regard to establishment of Andhra Pradesh General Insurance Company Limited (APGICL) under the following Head of Accounts from the additional funds sanctioned vide BRO 3rd read above.

MH 2052 - Secretariat Services
SMH.00 - Not applicable MH.090 - Secretariat
GH.11 - State Development Schemes
SH(38) - Andhra Pradesh General Insurance Corporation Limited(APGICL)
DH.310 - Grants in Aid
SDH.312 - Other Grants in Aid

4. The Finance (Claims) Department are requested to draw and credit the amount to the following bank account:

Account No.119211100003095
Fvg: Andhra Pradesh General Insurance Corporation Ltd
IFSC: ANDB0001192
MICR code: 520011027
Swift code:ANDBINBB

5. This order is available online at http://goir.ap.gov.in.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

Dr.K.V.V.SATYANARAYANA
SPECIAL SECRETARY TO GOVERNMENT(B&HR)

To
The Principal Finance Secretary (Chairman, APGICL)
The Special Secretary to Government, Finance Department (Managing Director, APGICL)
The Finance (Claims) Department, AP Secretariat, Velagapudi.
Copy to: PS to Spl. Secy. to Government
The Director of Insurance, A.P., Ibrahimpatnam

Copy to: The Director of Treasuries and Accounts, A.P., Ibrahimpatnam.
The Pay and Accounts Offices, A.P., Ibrahimpatnam.
The Prl. Accountant General, A.P., Hyderabad.
SF/SCs

//FORWARDED:: BY ORDER//

SECTION OFFICER